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ROYAL

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IN PORTUGALLISBON, July 4.—All Portugal at the
present moment is a seething volcano
of political corruption, petty tyranny,
monarchical conspiracies, and active
preparations for an early revolt against
republican government, which, it is
conceded by many of its erstwhile
supporters, has utterly failed in its
purpose.Every promise made by the Repub-
lican leaders as justification for the
change from the old regime has either
been broken or ignored. Instead of
reduced taxation and better conditions
generally, the Portuguese people find
that taxes have been practically dou-
bled, with a consequent increase in the
cost of living, while personal liberty
is dependent upon the personal prowess
of the subject.The revenues raised by the Repub-
lican government have been spent
chiefly in establishing a more or less
disguised form of military rule, with
large detachments of troops stationed
at every point where opposition is even
suspected. Many of the wise ones in
Lisbon do not hesitate to say that a
goodly share of the money wrung from
the people by extra taxation has found
its way into the pockets of some of
the political leaders, especially those
connected with the Carbonaria, a se-
cret organization that has brought
about a veritable reign of terror, the
tyranny of which is most keenly felt
in the country districts, where the pro-
tection of life and property has little,
if any, government aid.ARE PLANNING TRIP
TO TREASURE ISLANDGerman Syndicate Trying to
Charter Victoria Schooner
for Cocos CacheArrangements are under way to
start another vessel from Victoria in
search of the far-famed Cocos Islands
treasure, which has been sought for
many years by treasure hunters from
all parts of the world says the Van-
couver Sun. Negotiations are being
carried on with Captain J. W. Peppett,
owner of the sealing schooner Pesca-
wha, by a German syndicate to search
for the gold and jewels said to have
been cached on the island by the
Nova Scotia bark Mary Dier. The
owner of the Pescawha has been en-
deavoring to sell his vessel, but if
the deal is not put through he con-
sidered it likely that he will charter
her for the treasure hunt.If the negotiations to secure the
Pescawha for the voyage to Cocos
Island are successful, the schooner
will be the sixth vessel that has gone
from this port on a similar errand,
among them being two of H. M. war-
ships, the cruiser Imperieuse and Am-
phion. The sealing schooner Aurora,
one of the fleet offered for sale on
Wednesday, was another, and the
brigantine Blakeley went from here.
The sailing of the Imperieuse and
Amphion was incident to a South Sea
cruise made by the Esquimaux vessel
soon after the arrival of the Aurora.
Among those who came from Cocos
Island on the schooner was Mr. Har-
ford, who had been seeking the buried
millions, and his tale fired the late
Admiral Palliser with the desire to
search so much that when his vessels
were ordered south he went to the
island and landed Lieutenant Lee and
100 men from the Amphion to delve
for the treasure. He left the navy
afterward and organized an expedi-
tion from Great Britain, headed by
E. A. Fitzwilliam, in the steamer
Veronique.The treasure for which so many
expeditions have sought is said to con-
sist of gold and silver and jewels, the
treasure placed on board the Nova
Scotia bark Mary Dier at Lima,
Peru, when investment of that city
was imminent by the Chilians during
the war between Chili and Peru. The
treasure included some large golden
statues from the Lima cathedral. The
barque, in command of Captain
Thompson, is stated to have sailed
away with the treasure and buried it
on Cocos island.

HEAR THE LIGHT.

According to an exchange, Fournier
Dalbe, a French inventor, declares he
can make light audible. He has in-
vented what he calls an otophone. A
London newspaperman who was in-
vited to test the instrument, says he
could distinctly hear through its high-
ly sensitive receivers a rasping sound
made by an electric light. Mr. Dalbe
declares that the moon is quite audible
and that the sun roars like a cataract.HIGHER PRICES
NOT PROBABLEWillett & Gray See No Indica-
tion of Material Recovery
in Raw SugarWillett & Gray's review of the
sugar market under date of July 3 is
as follows:Last week closed with Centrifugals,
96° test, quoted at 2 15-32c. c. & f. or
3.83c. landed, since which time pres-
sure of offerings resulted in sales of
some 300,000 bags at reduced prices,
for the most part at 2 7-16c. c. & f.
(3.80c.) for July and August ship-
ment Cubas, and, towards the close,
at 3.77c. for prompt and July Porto
Ricos and Cubas.Refiners' purchases during the last
three weeks amount to more than
200,000 tons, which, with present
holdings and previous engagements,
cover their wants for two months,
consequently they show little inter-
est in nearby sugar. All of the re-
maining available "privileged" sugars
will be in demand sooner or later this
year, however, and, in order to ob-
tain full value for them, they should
be held until wanted.The weakness which has developed
in the market is due to the improved
prospects of ample future supplies
throughout the world, and to the con-
tinued increase in the present Cuba
crop, with the desire to dispose of the
greater part of the stock in Cuba be-
fore it deteriorates in quality by be-
ing held there in the rainy season.Our cable from Cuba reports entire
Island receipts for the week of 20,000
tons and 22 Centrais grinding against
12,000 tons and 5 Centrais at same
time in 1910. If receipts continue so
comparatively heavy much longer, the
crop output may reach 1,900,000 tons
and may obviate the necessity of im-
porting any considerable quantity of
Beet, Javas or other full-duty sugars
this calendar year.Present prices seem low, especially
after experiencing the extraordinarily
high prices during the last twelve
months, which were due to the fail-
ure of the European beet crop, but
prospects are now entirely different.
Prices here are closer to the cost of
actual sugars in England than have
recently been realized. Scarcity of
beet sugars this year compelled Eng-
lish refiners to use cane sugars, which
were abundant, and Javas are quoted
today at 11s. 6d.; "floating-landing"
equal to 11s. net per cwt., or 2.40c.
per pound c. & f. for prompt delivery,
against Cubas at 2.44c. per pound c.
& f. to New York, or 2.49c. per pound
c. & f. to London, showing that our
market is now .09c. above the parity
of the London market for cane sugars
for actual use by the English refiners.Foreign cane sugars for use by
American refiners, however, are above
the parity of New York market be-
cause of the Cuban preferential duty,
Javas for July shipment (September
arrival) being quoted at 10s. 6d. c. &
f. to New York, equal to 4.01c. landed
duty paid, against Cubas for August-
September arrival selling at 2 7-16c.
c. & f., or 3.80c. landed, or 2 1/2c. less
royalty. The Cuba is receiving
127c. of the 337c. concession here in
duty granted by the Reciprocity
Treaty.The decline here has been going on
since February, when Centrifugals
were quoted at 4.80c., and are now
3.77c., a reduction of 1.03c., which
has caused loss to producers, refiners,
grocers and others dealing in sugar.
Prices now appear to be close to bot-
tom for the season, but we see no in-
dication of any material recovery for
the present, and little desire to specu-
late.European markets for Beet Sugars
are rather higher on buying by
"shorts" taking profits, and special
demand from German refiners, the net
advance for the week being 2 1/2d.
F. O. Light cables as the
weather favors the growing beet crop
for Europe.Cuba cables report continued rains,
but not sufficient to cause all centrals
to cease operations. Official advices
received in Washington are that one
of the leaders in the negro insurrec-
tion has been killed, and that there
are now good reasons for expecting
that there will be no further inter-
ruption to such grinding, as the
weather will permit. It would be pre-
mature to say, however, that the po-
litical troubles of Cuba are ended.Congress will doubtless soon re-
sume the discussion of the Sugar Tar-
iff, now that both the Republican and
Democratic Conventions have ad-
journed."ROPE" HORSESHOES
PREVENT SLIPPINGWASHINGTON, June 29.—"Owing
to the rapid increase in the mileage
of streets paved with asphalt and wood
blocks," says U. S. Consular Assistant
Dreyfus Jr., who is stationed in Ber-
lin, "and to the congestion of traffic
in large cities, it was found necessary
to afford greater safety to horses to
prevent their slipping and, to enable
them to come to a quick stop. This
has been accomplished by fitting them
with 'rope' horseshoes."Various forms and shapes of shoes
are used. Some are open in the back,
like the ordinary horseshoes. Others
are closed; and very often, besides be-
ing closed, there is a bridge or cross-
piece joining the two sides. When this
is the case the bridge is constructed
like the rest of the shoe, including a
tapered rope. The latest novelty,
which has been adopted by the royal
stables, is the insertion at the back
of the shoe of a block of wood into
which stiff bristles have been driven.
This is an additional preventative
against slipping. When the ground is
covered with snow, a special ice plate
is inserted in its stead."Fresh Air
Sunshine
Scott's Emulsion
Happy Thoughts

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Vitalizing Elements
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Nerves, Brain and Body
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